

## **CONTRACT**

for Participation in the Macedonian Interbank Payment System (MIPS)

Concluded between:

1. National Bank of the Republic of North Macedonia, represented by the Governor

\_\_\_\_\_

and

2. \_\_\_\_\_

\_\_\_\_\_

(hereinafter: Participant), represented by \_\_\_\_\_

\_\_\_\_\_.

### Article 1

This Contract shall regulate the conditions under which the National Bank of the Republic of North Macedonia grants access to the Participant in the Macedonian Interbank Payment System (hereinafter: MIPS).

### Article 2

The National Bank of the Republic of North Macedonia shall undertake that the system will operate in accordance with the Rules of Procedure of MIPS and other documents listed herein.

The Participant shall undertake to accept and act in accordance with the MIPS Operating Rules and other documents listed herein.

### Article 3

The Participant shall authorize a responsible contact person related to MIPS operations, on a form submitted by the National Bank of the Republic of North Macedonia.

The responsible contact person can be replaced at any time by submitting a new form for responsible person by the Participant. With the submission of the new form, the old one ceases to be valid.

### Article 4

The National Bank of the Republic of North Macedonia shall submit all documents related to the MIPS operations (amendments and new documents), no later than 15 days before their entry into force, to the authorized contact person with the Participant.

If the Participant fails to send a written note signed by the responsible contact person within 7 days from the receipt of the documents from paragraph 1 of this Article, it shall mean it agrees with them.

As an exception, the documents referred to in paragraph 1 of this Article may enter into force earlier, with the written consent of the Participant's authorized contact person regarding the MIPS operating.

#### Article 5

The contracting parties shall undertake to resolve the inconsistencies by agreement. In case of a dispute, the court in Skopje shall be competent.

#### Article 6

This Contract shall be concluded for an indefinite period of time and its validity shall terminate if the Participant fails to comply with the provisions of this Contract or at the request of the contracting parties.

#### Article 7

This Contract shall be drawn up in 4 copies, by two copies for each contracting party.

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signature of the authorized officer.  
with the Participant

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signature of the authorized officer  
In the National Bank of the Republic  
of Macedonia,